

A DECLARATORY RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-
1.1-12.1 for property commonly known as 1426
Directors Row, Fort Wayne, Indiana 46808.
(Current, Inc.)

WHEREAS, Petitioner has duly filed its petition dated May 4,
1994 to have the following described property designated and
declared an "Economic Revitalization Area" under Section 153.02
of the Municipal Code of the City of Fort Wayne, Indiana, of
1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will create 5 permanent jobs for a
total additional annual payroll of \$150,000, with the average new
annual job salary being \$30,000; and

WHEREAS, the total estimated project cost is \$100,000; and

WHEREAS, it appears the said petition should be processed to
final determination in accordance with the provisions of said
Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6,
below, the property hereinabove described is hereby designated
and declared an "Economic Revitalization Area" under I.C. 6-1.1-
12.1. Said designation shall begin on the effective date of the
Confirming Resolution referred to in Section 6 of this Resolution
and shall continue for one (1) year(s) thereafter. Said
designation shall terminate at the end of that one (1) year
period.

SECTION 2. That, upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County
Assessor;

1 (b) Said Resolution shall be referred to the Committee on
2 Finance and shall also be referred to the Department of
3 Economic Development requesting a recommendation from
4 said department concerning the advisability of
5 designating the above designated area an "Economic
6 Revitalization Area";

7 (c) Common Council shall publish notice in accordance with
8 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption
9 substance of this resolution and setting this
10 designation as an "Economic Revitalization Area" for
11 public hearing;

12 (d) If this Resolution involves an area that has already
13 been designated an allocation area under I.C. 36-7-14-
14 39, then the Resolution shall be referred to the Fort
15 Wayne Redevelopment Commission and said designation as
16 an "Economic Revitalization Area" shall not be finally
17 approved unless said Commission adopts a Resolution
18 approving the petition.

19 **SECTION 3.** That, said designation of the hereinabove
20 described property as an "Economic Revitalization Area" shall
21 apply to a deduction of the assessed value of real estate.

22 **SECTION 4.** That, the estimate of the number of individuals
23 that will be employed or whose employment will be retained and
24 the estimate of the annual salaries of those individuals and the
25 estimate of the value of redevelopment or rehabilitation, all
26 contained in Petitioner's Statement of Benefits, are reasonable
27 and are benefits that can be reasonably expected to result from
28 the proposed described redevelopment or rehabilitation.

29 **SECTION 5.** That, the current year approximate tax rates for
30 taxing units within the City would be:

31 (a) If the proposed development does not occur, the
32 approximate current year tax rates for this site would
be \$8.9176/\$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$8.9176/\$100 (the change would be negligible).

(c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$8.9176/\$100 (the change would be negligible).

SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten (10) years.

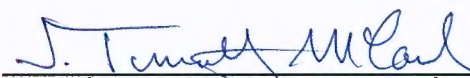
SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Member of Council

APPROVED AS TO FORM AND LEGALITY



J. Timothy McCaulay, City Attorney

ASSOCIATES, INC.
345 WEST WAYNE STREET
SUITE 202
FORT WAYNE, INDIANA 46802
PHONES: 219/424-3232
219/426-0003

CERTIFICATE OF SURVEY

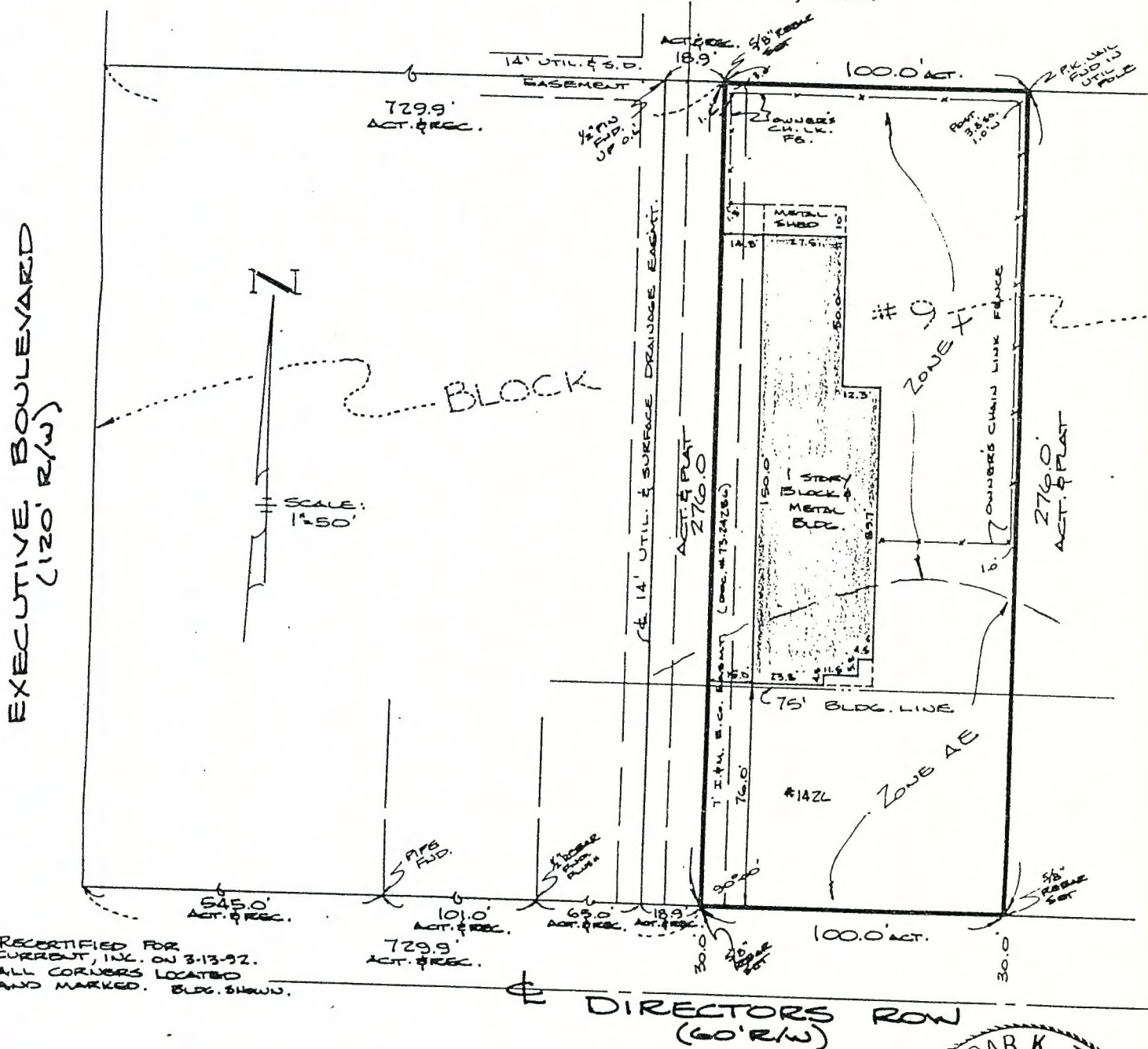
This document is a record of a resurvey of land and real estate prepared in conformity with established rules of surveying and made in accordance with the records or plat on file in the Recorder's office of Allen County, State of Indiana. The land described exists in full dimensions as shown hereon in feet. It is free from encroachments by adjoining land owners unless specifically stated below. Corners were perpetuated as indicated.

DESCRIPTION OF REAL ESTATE

The East 100.0 feet of the West 829.9 feet of Block #9 in Interstate Industrial Park, Section "A", an Addition to the City of Fort Wayne, Indiana.

This property is in Zone A3 and Zone C according to Flood Insurance Rate Map 180003 .00015 B, effective April 3, 1985.

This property is in Zone AE and in Zone X, outside the 500 year flood limits, according to Flood Insurance Rate Map NO. 18003C 0260D, effective September 28, 1990.



EAGHT ADDED 7-12-85.

I hereby certify on the 26th day of June, 1985 that the above survey is correct.
 Surveyed for: Interstate Industrial Parks, Inc.
 Survey No.: IIP-100-9

Survey No.: IIP-100-9

Zakariya M. Tawwan



FOR STAFF USE ONLY:

Declaratory Passed _____ 19____

Confirmatory Passed _____ 19____

_____ FT Jobs Currently

_____ PT Jobs Currently

\$_____ Current Average Annual Salary

_____ FT Jobs to be Created

_____ PT Jobs to be Created

\$_____ Avg Annual Salary of all New Jobs

_____ FT Jobs to be Retained

_____ PT Jobs to be Retained

\$_____ Avg Annual Salary of all Retained Jobs

ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR:

Real estate key no.: 80-3123-0040

(Check appropriate box[es] below)

☒ Real Estate Improvements Total cost of improvements: \$100,000.00

☐ Personal Property (New Manufacturing Equipment) . . . Total cost of improvements: _____

TOTAL OF ABOVE IMPROVEMENTS: \$100,000.00

GENERAL INFORMATION:

Applicant's name: TED CURRENT Telephone: (219) 483-8138

Name of applicant's business: CURRENT, INC.

Address of applicant: 1426 DIRECTORS ROW

FORT WAYNE, IN 46808

Address of property to be designated: _____

Name of business to be designated, if applicable: _____

Contact person:

Name: TED CURRENT Telephone: (219) 483-8138

Address: 1426 DIRECTORS ROW

FORT WAYNE, IN 46808

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site?

THE SITE WILL BE USED FOR THE MANUFACTURING OF PIPE FABRICATIONS. CUSTOM PIPING

ARRANGEMENTS AND CONTROLS FOR OWNERS AND CONTRACTORS.

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

THE PROPERTY HAS BECOME UNDESIRABLE FOR NORMAL DEVELOPMENT BECAUSE OF CESSATION

OF GROWTH. THIS IS EVIDENT BY THE FACT THAT NO NEW BUILDINGS ARE BEING CONSTRUCTED

IN THE AREA AND MANY OF THE EXISTING BUILDINGS ARE UNOCCUPIED.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements:

Describe any structure(s) that is/are currently on the property: 7500 SQUARE FOOT

PRE-ENGINEERED METAL BUILDING.

Describe the condition of the structure(s) listed above: EXCELLENT CONDITION

Describe improvements to be made to property to be designated: AN ADDITION OF APPROXIMATELY

8500 SQUARE FOOT PRE-ENGINEERED BUILDING.

Start and stop dates for project: JULY 01, 1994 - OCTOBER 15, 1994

Current land assessment: \$ 16,500.00 Current improvements assessment: \$ 41,300.00

Current total real estate assessment: \$ 57,800.00

Most recent annual property tax bill on property to be designated: \$ 511.22 *ESTIMATE

What is the anticipated first year tax savings attributable to this designation? \$ 2972.5036

How will you use these tax savings? SAVINGS WILL BE USED TO PURCHASE COMPUTER AND
MANUFACTURING EQUIPMENT.

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment

Describe the new manufacturing equipment to be installed at the project site: _____

Equipment purchase start & stop dates: _____ Equipment installation start and stop dates: _____

Current personal property assessment: \$ _____ Most recent annual personal property tax bill: \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____ How will you use these tax savings? _____

PUBLIC BENEFIT INFORMATION

Permanent full-time and part-time employment by the applicant in Fort Wayne?

Current: 46 Full-time _____ Part-time Average annual salary of all: \$ 31,086.96

Current annual area payroll: \$ 1,430,000

Number of permanent full-time and part-time employees to be created or retained as a result of this project?

Created: 5 Full-time _____ Part-time Average annual salary of all: \$ 30,000.00

Retained: _____ Full-time _____ Part-time Average annual salary of all: \$ _____

When do you anticipate reaching the above levels of employment? JUNE 01, 1995

Additional annual area payroll as a result of this project: \$ 150,000

Types of jobs to be created as a result of this project? 1 - FOREMAN, 1 - APPRENTICE, 2 - JOURNEYMEN

1 - HELPER

Annual salaries of all jobs to be created/retained from this project?

High \$ 47,000 Low \$ 14,000 Average \$ 30,000
35,000

Check the boxes below if the jobs to be created will provide the listed benefits:

- ☒ Pension Plan
☒ Tuition Reimbursement
☒ Major Medical Plan

- ☒ Life Insurance
☒ Disability Insurance

List any benefits not mentioned above:

Will your company use any of the following employment and training agencies to recruit/train new employees? If so, please check the appropriate boxes:

- | | |
|--|---|
| <input type="checkbox"/> Anthony Wayne Services | <input type="checkbox"/> Indiana Dept of Employment & Training Services |
| <input type="checkbox"/> Benito Juarez Center | <input type="checkbox"/> Indiana Institute of Technology |
| <input type="checkbox"/> Catholic Charities of Fort Wayne | <input checked="" type="checkbox"/> Indiana Purdue University at Fort Wayne |
| <input type="checkbox"/> Community Action of Northeast Indiana, Inc. | <input type="checkbox"/> Indiana Vocational Rehabilitation Services |
| <input type="checkbox"/> Fort Wayne Rescue Mission | <input checked="" type="checkbox"/> IVY Tech |
| <input type="checkbox"/> Fort Wayne Urban League, Inc. | <input type="checkbox"/> JobWorks |
| <input type="checkbox"/> Fort Wayne Womens Bureau | <input type="checkbox"/> Lutheran Social Services, Inc. |
| <input type="checkbox"/> Indiana Department of Commerce | <input type="checkbox"/> Wayne Township Trustee |
| <input type="checkbox"/> Indiana Department of Public Welfare | |

EXHIBITS

The following exhibits must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.

Ted Current

Signature of Applicant

MAY 04, 1994

Date

ZOHRAB K. TAZIAN, P.E. & L.S.
JOHN C. SAUER, L.S.
SAM L. FAUST, L.S.

zk tazian

ASSOCIATES, INC.
345 WEST WAYNE STREET
SUITE 202
FORT WAYNE, INDIANA 46802
PHONES: 219/424-3232
219/426-0003

CIVIL ENGINEERING
LAND PLANNING

CERTIFICATE OF SURVEY

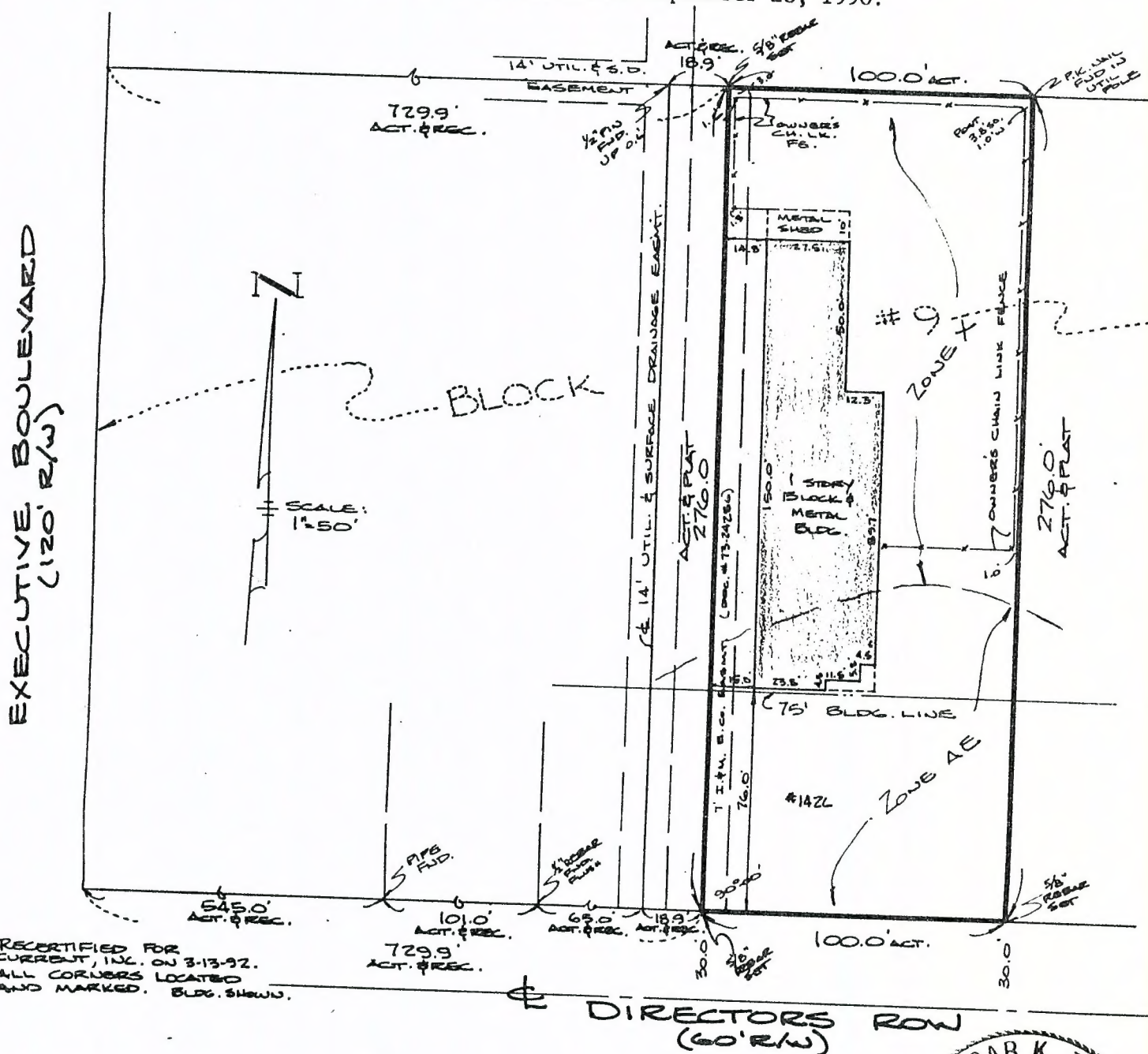
This document is a record of a resurvey of land and real estate prepared in conformity with established rules of surveying and made in accordance with the records or plat on file in the Recorder's office of Allen County, State of Indiana. The land described exists in full dimensions as shown hereon in feet. It is free from encroachments by adjoining land owners unless specifically stated below. Corners will be perpetuated as indicated.

DESCRIPTION OF REAL ESTATE

The East 100.0 feet of the West 829.9 feet of Block #9 in Interstate Industrial Park, Section "A", an Addition to the City of Fort Wayne, Indiana.

This property is in Zone A3 and Zone C according to Flood Insurance Rate Map 180003 00015 B, effective April 3, 1985.

This property is in Zone AE and in Zone X, outside the 500 year flood limits, according to Flood Insurance Rate Map NO. 18003C 0260D, effective September 28, 1990.



RE-CERTIFIED FOR
CURRENT, INC. ON 3-13-92.
ALL CORNERS LOCATED
AND MARKED. BLDG. SHOWN.

DIRECTORS ROW
(60' R/W)

EASMT ADDED 7-12-85.

I hereby certify on the 26th day of June, 19 85 that the above survey is correct.
Surveyed for: Interstate Industrial Parks, Inc.
Survey No.: IIP-100-9

Zohrab K. Tazian



Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time by _____,
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Common Council Conference Room 128, City-County
Building, Fort Wayne, Indiana, on _____, the _____, day
of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Schmidt,
seconded by _____, and duly adopted, placed on its passage.
PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BRADBURY	<u>✓</u>			
EDMONDS	<u>✓</u>			
GIAQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 5-24-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL)
(SPECIAL) _____ (ZONING) _____ ORDINANCE RESOLUTION NO. Q-33-94
on the 24th day of May, 1994

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Clitus R Edmonds
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 25th day of May, 1994,
at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 26th day of May,
1994, at the hour of 2:30 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR



STATEMENT OF BENEFITS

State Form 27167 (R3 / 11-91)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

The records in this series are CONFIDENTIAL according to IC 6-1.1-35-9

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer CURRENT, INC.	
Address of taxpayer (street and number, city, state and ZIP code) 1426 DIRECTORS ROW FORT WAYNE, IN 46808	
Name of contact person TED CURRENT	Telephone number (219) 483-8138

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT		
Name of designating body CITY OF FORT WAYNE	Resolution number	
Location of property 1426 DIRECTORS ROW	County ALLEN	Taxing district FORT WAYNE - WASHINGTON
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) A PRE-ENGINEERED 8500 SQUARE FOOT BUILDING, AN EXPANSION OF EXISTING BUILDING FOR MANUFACTURING USE.		Estimated starting date JULY 1, 1994
		Estimated completion date OCTOBER 15, 1994

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 46	Salaries 1,430,000.00	Number retained	Salaries	Number additional 5	Salaries 150,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT				
	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values	158,400.00	52,800.00		
Plus estimated values of proposed project	100,000 00	33,333.00		
Less values of any property being replaced				
Net estimated values upon completion of project	258,400.00	86,133.00		

SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER
IF THIS VENTURE IS SUCCESSFUL OUR FUTURE EMPLOYMENT WILL INCREASE BEYOND OUR PROJECTED ESTIMATE.

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title ASSISTANT VICE PRESIDENT	Date signed (month, day, year) MAY 04, 1994

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
- ☐ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <i>Don J. Schmidt</i> Council Member	Telephone number (219) 427-1208	Date signed (month, day, year) 5-24-94
Attested by: <i>Richard E. Kennedy</i> City Clerk	Designated body Common Council	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%



MEMORANDUM

TO: Common Council Members

FROM: Karen A. Lee *K.A. Lee*
Economic Development Specialist, Department of Economic Development

DATE: May 24, 1994

SUBJECT: Real Property Tax Abatement Application dated May 4, 1994 for Current, Inc.
Address: 1426 Directors Row, Fort Wayne, Indiana 46808

Background

9-94-05-16

Description of Product or Service Provided by Company: Current, Inc. manufactures custom piping arrangements and controls for owners and contractors.

Description of Project: Construct an addition of approximately 8500 square foot pre-engineered building.

Average Annual Wage:	\$30,000	Total Project Cost:	\$100,00.00
Number of Full Time Jobs to be Created:	5	Councilmanic District:	3rd
Number of Part Time Jobs to be Created:	0	Existing Zoning of Site:	M-2

Project is Located Within a:

Designated Downtown Area:	Yes__ No_x_	Redevelopment Area:	Yes__ No_x_
Urban Enterprise Area:	Yes__ No_x_	Platted Industrial Park:	Yes_x_ No__

Effect of Passage of Tax Abatement

Will allow for the creation of five new jobs.

Effect of Non-Passage of Tax Abatement

Project will not take place, resulting in jobs not being created.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of one year.
3. The period of deduction should be limited to ten years.

Signed: Karen A. Lee Title Economic Development Specialist

Comments

DIRECTOR: Elizabeth A. New

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Current Inc. is requesting a tax abatement so that they can construct an addition of approximately 8500 square feet pre-engineered building to their existing facility.

EFFECT OF PASSAGE Will allow for the creation of five new jobs.

EFFECT OF NON-PASSAGE Project will not take place, resulting in jobs not being created.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt

BILL NO. R-94-05-16

REPORT OF THE COMMITTEE ON
FINANCE
CLETUS R. EDMONDS - DONALD J. SCHMIDT - CO-CHAIR
ARCHIE L. LUNSEY
DAVID C. LONG

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an "Economic
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known
as 1426 Directors Row, Fort Wayne, IN 46808 (Current, Inc.)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Don J. Schmidt

David C. Long

Cletus R. Edmonds

DATED: *5-24-94*

Sandra E. Kennedy
City Clerk